

STATISTICAL SECTION

This part of the City of Beaverton's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the City's overall financial health.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

CITY OF BEAVERTON, OREGON
NET ASSETS BY COMPONENT
Last Two Fiscal Years
(Accrual basis of accounting - Unaudited)

	Fiscal Year	
	2003	2004
Governmental activities:		
Invested in capital assets, net of related debt	\$91,153,157	\$108,216,516
Restricted	8,708,309	7,302,481
Unrestricted	18,100,217	16,219,401
Total governmental activities net assets	117,961,683	131,738,398
Business-type activities		
Invested in capital assets, net of related debt	106,991,125	111,305,507
Restricted	9,102,359	10,116,850
Unrestricted	18,414,605	18,300,526
Total business-type activities net assets	134,508,089	139,722,883
Total government		
Invested in capital assets, net of related debt	198,144,282	219,522,023
Restricted	17,810,668	17,419,331
Unrestricted	36,514,822	34,519,927
Total government net assets	\$252,469,772	\$271,461,281

CITY OF BEAVERTON, OREGON
CHANGES IN NET ASSETS
Last Two Fiscal Years
(Accrual basis of accounting - Unaudited)

Expenses	Fiscal Year	
	2003	2004
Governmental activities:		
General government	\$15,817,282	\$16,846,402
Public safety	14,192,215	15,276,133
Highways and streets	6,395,908	8,211,942
Education	5,430,369	5,154,633
Cultural and recreation	184,204	181,377
Interest on long-term debt	1,143,604	966,004
Total governmental activities expenses	<u>43,163,582</u>	<u>46,636,491</u>
Business-type activities:		
Water	6,897,845	6,885,467
Sewer	2,810,610	2,889,860
Storm drain	2,398,828	2,572,704
Total business-type activities expenses	<u>12,107,283</u>	<u>12,348,031</u>
 Total government expenses	 <u><u>\$55,270,865</u></u>	 <u><u>\$58,984,522</u></u>
 Program Revenues		
Governmental activities:		
Charges for services:		
General government	\$4,175,159	\$4,705,250
Public Safety	2,510,481	3,401,939
Highways and streets	80,787	199,430
Education	132,220	144,810
Cultural and recreation	4,140	3,420
Operating grants and contributions	3,686,396	3,860,556
Capital grants and contributions	2,539,775	15,764,926
Total governmental activities program revenues	<u>13,128,958</u>	<u>28,080,331</u>
Business-type activities:		
Charges for services:		
Water	7,801,632	8,670,560
Sewer	2,518,750	2,505,615
Storm drain	2,662,469	2,667,291
Capital grants and contributions	3,122,181	3,391,966
Total business-type activities program revenues	<u>16,105,032</u>	<u>17,235,432</u>
 Total government program revenues	 <u><u>\$29,233,990</u></u>	 <u><u>\$45,315,763</u></u>

Continued

CITY OF BEAVERTON, OREGON
CHANGES IN NET ASSETS (continued)
Last Two Fiscal Years
(Accrual basis of accounting - Unaudited)

Net (Expense)/Revenue	Fiscal Year	
	2003	2004
Governmental activities	(\$30,034,624)	(\$18,556,160)
Business-type activities	3,997,749	4,887,401
Total government net expense	<u>(\$26,036,875)</u>	<u>(\$13,668,759)</u>
General Revenues and Other Changes in Net Assets		
Governmental activities		
Taxes		
Property taxes	\$18,207,666	\$20,910,141
Franchise and public service taxes	4,949,887	4,891,497
Motor fuel taxes	3,468,634	3,937,872
State shared taxes	1,283,322	1,326,761
Hotel/motel taxes	385,121	363,240
Interest and investment earnings	547,151	398,690
Other revenues	150,365	504,674
Total governmental activities	<u>28,992,146</u>	<u>32,332,875</u>
Business-type activities:		
Interest and investment earnings	417,631	327,393
Other revenues	220,832	
Total business-type activities	<u>638,463</u>	<u>327,393</u>
Total government	<u>\$29,630,609</u>	<u>\$32,660,268</u>
Change in Net Assets		
Governmental activities	(\$1,042,478)	\$13,776,715
Business-type activities	<u>4,636,212</u>	<u>5,214,794</u>
Total government	<u>\$3,593,734</u>	<u>\$18,991,509</u>

CITY OF BEAVERTON, OREGON
FUND BALANCES, GOVERNMENTAL FUNDS
Last Two Fiscal Years
(Modified accrual basis of accounting - Unaudited)

	Fiscal Year	
	2003	2004
General Fund		
Reserved	\$502,275	\$581,172
Unreserved	9,682,378	7,848,760
Total general fund	<u>\$10,184,653</u>	<u>\$8,429,932</u>
 All Other Governmental Funds		
Reserved	\$6,323,775	\$4,389,974
Unreserved, reported in:		
Special revenue funds	6,159,706	6,717,099
Capital projects funds	8,112	
Total all other governmental funds	<u>\$12,491,593</u>	<u>\$11,107,073</u>

CITY OF BEAVERTON, OREGON
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Two Fiscal Years
(Modified accrual basis of accounting - Unaudited)

	Fiscal Year	
	2003	2004
Revenues		
Taxes	\$18,197,065	\$20,859,317
Special assessments	85,363	17,529
Intergovernmental	9,166,369	8,785,559
Federal grants	744,373	1,229,240
Fees, licenses, and permits	4,206,491	4,915,001
Franchise fees	4,949,887	4,891,497
Fines and forfeits	2,265,405	3,115,411
Interest on investments		
and assessments	511,325	356,310
Charges for services	753,334	615,810
Contributions, donations, and others	70,225	65,955
Miscellaneous revenues and		
cash-in-lieu	831,416	1,264,835
Total revenues	<u>41,781,253</u>	<u>46,116,464</u>
Expenditures		
General government	15,173,841	\$15,956,344
Public safety	13,953,924	15,012,425
Highways and streets	4,327,112	5,503,894
Education	4,799,140	4,591,955
Cultural	125,399	122,284
Capital outlay	3,743,105	6,429,467
Debt service:		
Principal	2,260,000	1,420,000
Interest	1,063,432	971,336
Total expenditures	<u>45,445,953</u>	<u>50,007,705</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(3,664,700)</u>	<u>(3,891,241)</u>
Other Financing Sources (Uses)		
Loan proceeds		752,000
Transfers in	2,533,394	4,183,039
Transfers out	(2,016,442)	(4,183,039)
TOTAL OTHER FINANCING SOURCES (USES)	<u>516,952</u>	<u>752,000</u>
NET CHANGE IN FUND BALANCES	<u>(\$3,147,748)</u>	<u>(\$3,139,241)</u>

Debt service as a percentage of noncapital expenditures

7.97%

5.49%

CITY OF BEAVERTON, OREGON
MARKET AND ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Real Property		Personal Property		Public Utilities		Total		Total Assessed to Total Market Value	Total Direct Tax Rate
	Market Value	Assessed Value	Market Value	Assessed Value	Market Value	Assessed Value	Market Value	Assessed Value		
1995	\$3,222,189,485	\$3,222,189,485	\$144,129,438	\$144,129,438	\$113,346,114	\$113,346,114	\$3,479,665,037	\$3,479,665,037	100.0	\$4.16
1996	3,568,703,375	3,568,703,375	158,868,288	158,868,288	122,331,416	122,331,416	3,849,903,079	3,849,903,079	100.0	4.01
1997	4,060,848,005	4,060,848,005	174,435,326	174,435,326	133,114,871	133,114,871	4,368,398,202	4,368,398,202	100.0	2.58
1998	4,482,387,688	3,547,803,334	251,971,435	199,435,024	150,378,132	119,024,073	4,884,737,255	3,866,262,431	79.1	3.38
1999	4,778,918,886	3,730,089,980	246,727,822	243,914,494	164,687,179	149,492,882	5,190,333,887	4,123,497,356	79.4	3.66
2000	5,266,752,942	3,988,169,870	292,374,917	291,011,802	178,237,608	164,442,663	5,737,365,467	4,443,624,335	77.5	3.98
2001	5,572,891,614	4,192,007,290	305,000,073	304,287,560	212,073,944	183,125,967	6,089,965,631	4,679,420,817	76.8	3.79
2002	5,942,789,286	4,407,414,500	345,475,815	344,971,935	218,745,186	217,496,224	6,507,010,287	4,969,882,659	76.4	3.32
2003	6,255,080,042	4,655,984,150	322,916,347	322,836,347	213,922,909	211,520,723	6,791,919,298	5,190,341,220	76.4	3.61
2004	6,752,043,953	4,914,673,520	297,661,159	297,591,743	208,701,828	208,687,693	7,258,406,940	5,420,952,956	74.7	3.97

Information from the Washington County, Assessment and Taxation Department.

Note: In May, 1997, Oregon voters approved Measure 50 that revised the property tax system state-wide effective July 1, 1997. For property tax purposes, the measure changed a property's assessed valuation from real market value to a value for tax purposes. For FY 97-98, a property's assessed value for tax purposes will equal the property's market value as of July 1, 1995 less 10%. In addition, the maximum assessed value of a property was limited to a maximum of 3% growth per year.

**CITY OF BEAVERTON, OREGON
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(Per \$1,000 of Assessed Value)
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	City of Beaverton Direct Rates					Overlapping Rates						
	General Fund	Special Revenue Funds	Total Within Permanent Tax Rate	Debt Service Fund	Total Direct Levy	Washington County	Schools	Clean Water Services	Port of Portland	Metro	Other	Total
1995	\$3.24	\$0.75	\$3.99	\$0.17	\$4.16	\$1.27	\$7.50	\$0.07	\$0.08	\$0.20	\$2.97	\$16.25
1996	3.12	0.72	3.84	0.17	4.01	1.52	5.00	0.09	0.13	0.37	3.32	14.44
1997	1.74	0.69	2.43	0.15	2.58	1.35	5.00	0.05	0.08	0.29	5.36	14.71
1998	2.76	0.45	3.21	0.17	3.38	2.60	5.00	0.00	0.07	0.39	4.77	16.21
1999	3.11	0.39	3.50	0.16	3.66	2.56	5.00	0.00	0.08	0.36	4.76	16.42
2000	3.03	0.38	3.41	0.57	3.98	2.54	5.00	0.00	0.08	0.33	4.83	16.76
2001	2.94	0.31	3.25	0.54	3.79	2.53	5.00	0.00	0.07	0.34	5.06	16.79
2002	2.85	0.33	3.18	0.14	3.32	2.96	5.00	0.00	0.07	0.32	5.39	17.06
2003	2.96	0.39	3.35	0.26	3.61	2.92	5.00	0.00	0.07	0.28	5.61	17.49
2004	3.11	0.42	3.53	0.44	3.97	2.90	5.00	0.00	0.07	0.29	7.07	19.30

Information from the Washington County, Assessment and Taxation Department.

Note: To raise additional tax authority above the permanent rate, it must be approved by either 1) simple majority of the voters in a general election (November) in even numbered years or 2) a double majority for all other elections.

CITY OF BEAVERTON, OREGON
PRINCIPAL TAXPAYERS
Current Year and Nine Years Ago
(Unaudited)

	Taxpayer	Type of Business	2004		1995				
			Rank	Taxable Assessed Valuation	% of City Taxable Assessed Valuation (a)	Rank	Taxable Assessed Valuation	% of City Taxable Assessed Valuation (b)	
98	<u>Non-Utility</u>								
	PS Business Parks LP	Commercial Property	1	\$135,557,904	2.50 %				
	ERP Operating LTD Partnership	Commercial Property	2	53,988,220	1.00				
	Bernard Properties Partnership	Beaverton Mall	3	45,449,360	0.84				
	EOP-Nimbus Corporate Center, LLC	Commercial Property	4	45,168,840	0.83				
	Sterling Pointe LLC	Apartments	5	29,679,590	0.55				
	Weyerhaeuser Company	Industrial Property	6	28,297,956	0.52				
	Gateway Columbia Properties Inc.	Commercial Property	7	26,067,007	0.48				
	Murray Scholls, LLC	Apartments	8	22,046,120	0.41				
	King's Court - 460 LLC	Apartments	9	20,521,290	0.38				
	Summer Creek Reflections Inc.	Real Estate/Development	10	19,246,080	0.36				
	Beaverton-Redmond Tech Properties	Commercial Property				1	\$50,910,440	1.46 %	
	Bernard, C.E.	Beaverton Mall				2	44,291,100	1.27	
	Metropolitan Life Insurance Co.	Commercial Property				3	38,885,350	1.12	
	Petula Associates	Commercial Property				4	36,891,350	1.06	
	Sisters of St. Mary	Commercial Property				5	25,992,160	0.75	
	Murray Boulevard Partners	Commercial Property				6	25,703,310	0.74	
	Koll Business Center	Commercial Property				7	24,023,600	0.69	
	Waterhouse South - 460 LP	Commercial Property				8	17,990,720	0.52	
	Summer Creek Development	Real Estate/Development				9	16,380,450	0.47	
	Western Kraft	Industrial Property				10	15,932,740	0.46	
		TOTAL			<u>\$426,022,367</u>	<u>7.86 %</u>		<u>\$297,001,220</u>	<u>8.54 %</u>
		<u>Utilities</u>							
		Verizon Northwest Inc. (c)	Telephone		\$101,341,942	1.87 %		\$62,376,399	1.79 %
		Portland General Electric	Electricity		48,877,000	0.90		24,631,300	0.71
		Northwest Natural	Natural Gas		33,539,000	0.62		15,523,300	0.45
	TOTAL			<u>\$183,757,942</u>	<u>3.39 %</u>		<u>\$102,530,999</u>	<u>2.95 %</u>	

(a) City of Beaverton's 2003-04 assessed valuation was \$5,420,952,956 & market valuation was \$7,258,406,940.

(b) City of Beaverton's 1994-95 assessed/market valuation was \$3,479,665,037.

(c) Operated as General Telephone in 1994-95

Information from the Washington County Department of Assessment and Taxation.

CITY OF BEAVERTON, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year Ended June 30</u>	<u>Taxes Levied by Assessor</u>	<u>Current Tax Collections</u>	<u>Current Tax Collections as Percent of Current Levy</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections as Percent of Current Levy</u>	<u>Uncollected Taxes</u>	<u>Uncollected Taxes as Percent of Current Levy</u>
1995	\$14,512,623	\$13,712,625	94.5 %	\$535,808	\$14,248,433	98.2 %	\$653,678	4.5 %
1996	15,478,091	14,674,514	94.8	460,225	15,134,739	97.8	596,662	3.9
1997	11,298,039	10,709,301	94.8	405,397	11,114,698	98.4	490,129	4.3
1998	13,090,596	12,435,682	95.0	337,647	12,773,329	97.6	514,580	3.9
1999	15,122,989	14,233,394	94.1	373,317	14,606,711	96.6	698,098	4.6
2000	17,704,489	16,608,475	93.8	452,447	17,060,922	96.4	810,393	4.6
2001	17,822,986	16,850,030	94.5	496,765	17,346,795	97.3	753,440	4.2
2002	16,527,776	15,632,022	94.6	489,412	16,121,434	97.5	720,322	4.4
2003	18,748,268	17,715,934	94.5	488,633	18,204,567	97.1	723,422	3.9
2004	21,573,001	20,388,782	94.5	457,460	20,846,242	96.6	787,322	3.6

CITY OF BEAVERTON, OREGON
RATIO OF NET GENERAL BONDED DEBT TO MARKET VALUE
AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year Ended June 30</u>	<u>Population (1)</u>	<u>Market Value</u>	<u>Gross General Bonded Debt</u> (2)	<u>Less General Obligation Debt Service Fund</u>	<u>Net Bonded Debt</u>	<u>Percent of Net Bonded Debt to Market Value</u>	<u>Net Bonded Debt Per Capita</u>
1995	61,085	\$3,479,665,037	\$5,050,000	\$35,664	\$5,014,336	0.144 %	\$82.09
1996	61,720	3,849,903,079	4,655,000	55,865	4,599,135	0.119	74.52
1997	63,145	4,368,398,202	4,240,000	66,890	4,173,110	0.096	66.09
1998	66,225	4,884,737,255	3,800,000	79,498	3,720,502	0.076	56.18
1999	68,050	5,190,333,887	25,225,000	139,565	25,085,435	0.483	368.63
2000	68,730	5,737,365,467	24,020,000	220,758	23,799,242	0.415	346.27
2001	77,050	6,089,965,631	22,770,000	2,807,669	19,962,331	0.328	259.08
2002	77,170	6,507,010,287	21,470,000	1,264,249	20,205,751	0.311	261.83
2003	77,990	6,791,919,298	20,110,000	216,507	19,893,493	0.293	255.08
2004	79,020	7,258,406,940	18,690,000	174,587	18,515,413	0.255	234.31

(1) Population numbers shown are estimates made as of July 1 of the fiscal year indicated.

(2) Excludes Water Bonds.

All population statistics are provided by the Portland State University Population Research Center. Market values obtained from the Washington County Assessment and Taxation Department. All other information obtained from current and prior years' financial statements.

CITY OF BEAVERTON, OREGON
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
June 30, 2004
(Unaudited)

<u>Taxing Jurisdiction</u>	<u>Total Net Debt</u>	<u>Percent Within City</u>	<u>City's Pro-Rata Share</u>
Port of Portland	\$54,626,003	4.7995 %	\$2,621,775
Washington County	66,000,000	14.3663	9,481,758
Beaverton School District No. 48J	308,215,000	32.9417	101,531,261
Tualatin Hills Park and Recreation District	17,830,000	39.1674	6,983,547
Tualatin Valley Water District - Metzger	790,000	5.1687	40,833
Tualatin Valley Water District - Wolf Creek	1,890,000	9.7878	184,989
Tualatin Valley Fire and Rescue District	6,430,000	19.1407	1,230,747
Metro	153,820,393	5.2434	8,065,418
Tri-County Metropolitan Transportation District	93,300,000	5.2661	4,913,271
Multnomah County School District 1J	34,675,000	0.2708	93,900
Portland Community College	<u>180,003,170</u>	6.5939	<u>11,869,229</u>
Total overlapping debt	917,579,566		147,016,729
City of Beaverton, direct debt	<u>18,690,000</u>	(1) 100.0000 %	<u>18,690,000</u>
Total direct and overlapping debt	<u><u>\$936,269,566</u></u>		<u><u>\$165,706,729</u></u>

(1) Total net debt includes general obligation bonds only.

Note: Overlapping taxing jurisdictions are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Beaverton.

Information from the Oregon Municipal Debt Advisory Commission.

CITY OF BEAVERTON, OREGON
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 2004
(Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2004

True cash value	\$7,258,406,940
Debt limit (3% of assessed value)	217,752,208
Debt applicable to limit:	
Gross bonded debt	39,555,000
Less legal deductions:	
Water bonds	(20,865,000)
Total net debt applicable to limit	18,690,000
Legal debt margin	<u>\$199,062,208</u>
Total net debt applicable to the limit as a percentage of debt limit	8.58%

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	Fiscal Year									
	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999 (a)</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Debt limit	\$104,389,951	\$115,497,092	\$131,051,946	\$146,542,118	\$155,710,017	\$172,120,964	\$182,698,969	\$195,210,309	\$203,757,579	\$217,752,208
Total net debt applicable to limit	<u>5,050,000</u>	<u>4,655,000</u>	<u>4,240,000</u>	<u>3,800,000</u>	<u>25,225,000</u>	<u>24,020,000</u>	<u>22,770,000</u>	<u>21,470,000</u>	<u>20,110,000</u>	<u>18,690,000</u>
Legal debt margin	<u>\$99,339,951</u>	<u>\$110,842,092</u>	<u>\$126,811,946</u>	<u>\$142,742,118</u>	<u>\$130,485,017</u>	<u>\$148,100,964</u>	<u>\$159,928,969</u>	<u>\$173,740,309</u>	<u>\$183,647,579</u>	<u>\$199,062,208</u>
Total net debt applicable to the limit as a percentage of debt limit	4.84%	4.03%	3.24%	2.59%	16.20%	13.96%	12.46%	11.00%	9.87%	8.58%

(a) Library Bond issuance during the year for \$21,895,000.

ORS 287.004 provides a debt limit of 3% of the true cash value (market) of all taxable property within the City boundaries.

The true cash value information obtained from Washington County Assessment and Taxation Department. All other information obtained from the financial statements.

CITY OF BEAVERTON, OREGON
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Government</u>	(3) Percentage of Personal Income	(3) Per Capita
	<u>General Obligation Bonded Debt, Net (1)</u>	<u>Revenue Bonded Debt, Net (2)</u>			
1995	\$5,014,336	\$20,730,983	\$25,745,319	1.59 %	\$421
1996	4,599,135	19,709,872	24,309,007	1.42	394
1997	4,173,110	28,325,743	32,498,853	1.86	515
1998	3,720,502	26,919,001	30,639,503	1.60	463
1999	25,085,435	25,442,259	50,527,694	2.49	743
2000	23,799,242	23,885,517	47,684,759	2.16	694
2001	19,962,331	22,248,775	42,211,106	1.69	548
2002	20,205,751	20,908,033	41,113,784	1.66	533
2003	19,893,493	19,141,291	39,034,784	N/A	501
2004	18,515,413	20,110,433	38,625,846	N/A	489

(1) Net fund balance, Debt Service Fund.

(2) Net unamortized discounts.

(3) See page 104 for personal income and population data.

N/A = Not available

CITY OF BEAVERTON, OREGON
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>(2) Per Capita Income (WA County)</u>	<u>Total Personal Income (thousands of dollars)</u>	<u>(3) School Enrollment</u>	<u>(2) Unemployment Rate Percentage (Portland Metro Area)</u>
1995	61,085	\$26,474	\$1,617,164	28,054	3.9 %
1996	61,720	27,683	1,708,595	29,942	4.1
1997	63,145	27,672	1,747,348	29,942	4.0
1998	66,225	28,851	1,910,657	31,627	4.3
1999	68,050	29,858	2,031,837	32,235	4.3
2000	68,730	32,127	2,208,089	32,024	4.3
2001	77,050	32,326	2,490,718	32,892	5.0
2002	77,170	32,167	2,482,327	33,324	7.8
2003	77,990	N/A	N/A	35,463	7.5
2004	79,020	N/A	N/A	35,329	6.8

Sources of information:

(1) Portland State University, Population Research & Census Center.

(2) U.S. Department of Commerce, Bureau of Economic Analysis (BEA).

(3) Beaverton School District No. 48J.

N/A = Not Available

CITY OF BEAVERTON, OREGON
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
(Unaudited)

	2004			1995		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
NIKE/Beaverton, Inc.	5,869	1	10.67%	2,000	2	5.11%
Beaverton School District No. 48J	3,533	2	6.42%	2,604	1	6.65%
Stream International	698	3	1.27%			
City of Beaverton	551	4	1.00%	398	6	1.02%
Fred Meyer	419	5	0.76%	771	3	1.97%
Bernard-Cedar Hills Crossing	416	6	0.76%	568	4	1.45%
Weyerhaeuser Company	402	7	0.73%			
Reser's Find Foods	400	8	0.73%			
Beaverton Town Square	359	9	0.65%	360	8	0.92%
Welch Allyn	350	10	0.64%			
Tyco				542	5	1.38%
Cascade Plaza				369	7	0.94%
Canyon Square				348	9	0.89%
Hollywood Entertainment Corporation				321	10	0.82%
Total	<u>12,997</u>		<u>23.63%</u>	<u>8,281</u>		<u>21.15%</u>

Sources: Oregon Employment Department, Beaverton Chamber of Commerce and City of Beaverton business licenses.

CITY OF BEAVERTON, OREGON
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Two Fiscal Years
(Unaudited)

	Full-time Equivalent Employees as of June 30	
	2003	2004
<u>Function/Program</u>		
General government	168.54	169.16
Public safety	146.37	149.37
Highways and streets	27.76	27.76
Education	56.58	54.68
Cultural and recreation	1.03	1.03
Water	19.05	19.05
Sewer	13.37	13.37
Storm drain	17.52	17.52
Total	<u>450.22</u>	<u>451.94</u>

Source: City of Beaverton Finance Department

CITY OF BEAVERTON, OREGON
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Two Fiscal Years
(Unaudited)

<u>Function/Program</u>	<u>Fiscal Year</u>	
	<u>2003</u>	<u>2004</u>
Governmental Activities:		
General government		
Number of cases filed in Municipal Court	24,487	27,430
Number of land use applications processed	775	840
Value of new building construction (in thousands)	\$122,899	\$115,000
Number of residential building permits issued	453	358
Public Safety		
Number of arrests by patrol officers	4,105	3,805
Number of traffic citations issued	14,962	16,802
Calls for service response time (minutes)	4.11	5.30
Highways and streets		
Average Pavement Condition Index (70-100 =good)		
Arterial	78	78
Collectors	80	80
Local	82	82
Education		
Library - number of items in collection	319,032	322,882
Number of direct customer transactions, library	1,893,640	1,955,140
Number of annual circulation	1,783,900	1,765,000
Cultural and recreation		
Number of arts & cultural events presented	64	66
Number of citizens who attended events	25,000	27,000
Number of participating artists and performers	412	431
Business-type activities:		
Water		
Number of City accounts	15,134	15,605
Average daily consumption (in millions of gallons)	8.87	8.72
Sanitary Sewer and Storm:		
Number of accounts	19,169	19,611

Sources: Various City of Beaverton departments.

CITY OF BEAVERTON, OREGON
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Two Fiscal Years
(Unaudited)

<u>Function/Program</u>	<u>Fiscal Year</u>	
	<u>2003</u>	<u>2004</u>
Governmental Activities:		
General government		
Number of City owned building facilities	4	5
Number of user groups for the Beaverton Community Center	104	158
Public Safety		
Number of Neighborhood Resource Centers	5	5
Number of jail facilities (holding cells)	4	4
Number of vehicular patrol units	38	38
Highways and streets		
Miles of streets	191	194
Number of traffic signals	111	114
Numbers of street lighting fixtures	5,789	6,403
Education		
Library building	1	1
Library bookstore	1	1
Business-type activities:		
Water		
Total water reservoir capacity including Aquifer Storage and Recovery (ASR) (in millions gallons)	31.25	31.25
Total city-owned capacity of multi-jurisdictional storage reservoir (in millions of gallons)	5	5
Sanitary Sewer and Storm:		
Miles of sewer lines	243.05	251.09
Number of manholes	6,434	6,588

Sources: Various City of Beaverton departments.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION
June 30, 2004
(Unaudited)

In conformance with SEC Rule 15c2-12, as amended (17 CFR Part 240, § 240.15c2-12) (the "Rule"), the City will provide annually the information presented in this section to all NRMSIRs and SIDs, if any.

BASIS OF ACCOUNTING

The City's governmental funds are maintained on the modified accrual basis of accounting. The proprietary funds are accounted for using the accrual basis of accounting. The City's accounting practices conform to accounting principles generally accepted in the United States of America.

Fiscal Year: July 1 to June 30

AUDITS

The Oregon Municipal Audit Law (ORS 297.405 - 297.555) requires an audit and examination to be made of the accounts and financial affairs of every municipal corporation at least once a year. Unless the municipality elects to have the audit performed by the State Division of Audits, the audit shall be made by accountants whose names are included on the roster prepared by the State Board of Accountancy.

The City's audit for fiscal year 2000 was performed by KPMG LLP, Portland, Oregon. The audits for fiscal years 2001-2004 were performed by Talbot, Korvola & Warwick LLP. The auditors did not review the statistical tables and offer no opinion regarding the statistical tables.

BUDGETING PROCESS

The City prepares an annual budget in accordance with provisions of the Oregon Local Budget Law (ORS 294), which provides standard procedures for the preparation, presentation, administration and appraisal of budgets. The law mandates public involvement in budget preparation and public exposure of its proposed programs. The law also requires that the budget be balanced.

BONDS

The 2004(A) Water Revenues Bonds, in the amount of \$10,375,000, were issued January 1, 2004 (The Bonds) and were rated Aaa and AAA by Moody's and Standard and Poor's, respectively. The Bonds refunded all of the City's General Obligation Water Refunding Bonds, Series 1992, the callable portions of the City's Water Revenue Bonds, Series 1994, and provided \$2.8 million for additions, replacements, expansions, improvements and any applicable equipment to the City's water system.

The General Obligation Bonds, Series 1999, were issued June 1, 1999 and were rated Aa2 and AA by Moody's and Standard & Poor's respectively. The proceeds of the 1999 bonds were used to finance the costs of designing, building and furnishing a new library, provide parking, acquire additional real property and the costs of issuance.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2004
(Unaudited)

TABLE 1 - Water Revenue Bonds - Four-Year Water System Consumption (hundred cubic feet by customer class)

Customer Class	2000-01	2001-02	2002-03	2003-04
Single Family	1,466,179	1,394,527	1,460,136	1,538,880
Multi-residential / Apartments	1,044,059	996,163	967,408	1,003,013
Commercial	775,471	735,381	701,904	738,421
Public Facilities	52,829	56,775	55,100	38,121
Irrigation / Fire	258,460	252,175	270,362	329,380
Total consumption	<u>3,596,998</u>	<u>3,435,021</u>	<u>3,454,910</u>	<u>3,647,815</u>

TABLE 2 - Water Revenue Bonds - Ten Largest System Customers - Fiscal Year 2003-04

Customer	Consumption in CCF ¹	Percent of District Total
Sterling Pointe Apartments	59,836	1.64 %
Beaverton School District	47,806	1.31
Murrayhill Home Owners Association	40,530	1.11
Glenbrook Apartments	40,436	1.11
La Salle Apartments	35,983	0.99
Fountain Park Apartments	32,922	0.90
Parkside Business Center	30,351	0.83
Westbrook Home Owners Association	27,390	0.75
Country Gable Apartments	25,610	0.70
Meridian at Murrayhill	25,120	0.69
Subtotal	<u>365,984</u>	<u>10.03</u>
All Other Customers	<u>3,281,831</u>	<u>89.97</u>
Total	<u>3,647,815</u>	<u>100.00 %</u>

1. 1 CCF = 100 cubic feet = 748 gallons

WATER RATES AND CHARGES

The City reviews its water rates on a regular basis. The City increased water rates 2.9% effective January 1, 2003 and 1.7% effective January 1, 2004. A 1.7% increase is projected for January 1, 2005.

TABLE 3 - Water Revenue Bonds - System Rates and Charges

	Actual				Projected
	2001	2002	2003	2004	2005
Rate increase	none	none	2.9%	1.7% (1)	1.7% (1)
Base charge by meter size					
3/4 inch	\$7.27	\$7.27	\$7.27	\$7.27	\$7.27
1 inch	11.45	11.45	11.45	11.45	11.45
1 1/2 inch	18.42	18.42	18.42	18.42	18.42
2 inch	26.80	26.80	26.80	26.80	26.80
3 inch	46.32	46.32	46.32	46.32	46.32
4 inch	74.24	74.24	74.24	74.24	74.24
6 inch	143.99	143.99	143.99	143.99	143.99
Consumption charge per ccf	\$1.71	\$1.71	\$1.76	\$1.79	\$1.82

(1) Consumption only January 1, 2004 and January 1, 2005.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2004
(Unaudited)

TABLE 4 - Water Revenue Bonds - Water Fund Balance Sheets - As of June 30

	2000	2001	2002	2003 (1)	2004 (1)
Assets					
Current assets:					
Cash and investments	\$14,463,389	\$13,581,384	\$11,063,511	\$8,999,537	\$11,770,653
Accounts receivable, net	1,101,847	1,067,481	1,021,030	1,173,159	1,192,178
Other receivables	4,574	4,531	1,779	38,210	48,057
Accrued interest receivable	200,933	167,230	37,966	23,152	21,604
Due from other governments	62,929	53,750	204,631	186,885	200,264
Inventory of materials and supplies	48,753	49,487	48,837	39,607	59,479
Total current assets	15,882,425	14,923,863	12,377,754	10,460,550	13,292,235
Investment in joint venture	17,945,708	18,733,470	18,273,015	19,070,978	18,815,369
Intangible assets -					
water rights, net	455,852	434,511	413,171	391,830	370,489
Capital assets, net	27,846,711	29,374,930	33,232,932	50,693,021	52,730,473
TOTAL ASSETS	\$62,130,696	\$63,466,774	\$64,296,872	\$80,616,379	\$85,208,566
Liabilities and fund equity/net assets					
Current liabilities:					
Accounts payable	\$75,210	\$96,499	\$54,550	\$179,683	\$57,328
Accrued salaries and					
payroll taxes	51,470	79,163	79,466	83,570	154,717
Accrued interest payable	182,561	269,292	162,333	144,448	152,313
Other accrued liabilities	27,433	15,581	11,946	26,696	159,550
Due to other governments	298,894	341,759	420,735	329,419	275,923
Contract retainage payable	901,536	491,135	623,867	156,583	453,602
Contract payable	21,465	22,216	22,993	23,798	24,631
Bonds payable	1,636,742	1,340,742	1,766,742	1,866,742	1,940,744
Total current liabilities	3,195,311	2,656,387	3,142,632	2,810,939	3,218,808
Long-term liabilities:					
Contract payable	763,874	752,436	740,527	728,123	715,200
Bonds payable	22,248,775	20,908,033	19,141,291	17,274,549	18,169,689
Total long-term liabilities	23,012,649	21,660,469	19,881,818	18,002,672	18,884,889
Total liabilities	26,207,960	24,316,856	23,024,450	20,813,611	22,103,697
Net Assets (2)					
Invested in capital assets, net of debt				43,598,079	46,193,657
Reserved for construction				2,307,472	2,722,604
Reserved for debt service				111,362	107,543
Unrestricted				13,785,855	14,081,065
Total Net Assets				59,802,768	63,104,869
Fund equity (2):					
Contributed capital	14,980,358	15,914,154	15,825,180		
Retained earnings:					
Reserved for debt service	256,565	194,260	131,757		
Reserved for construction	4,753,173	1,745,843	2,415,113		
Unreserved	15,932,640	21,295,661	22,900,372		
Total fund equity	35,922,736	39,149,918	41,272,422		
TOTAL LIABILITIES AND FUND EQUITY/NET ASSETS	\$62,130,696	\$63,466,774	\$64,296,872	\$80,616,379	\$85,208,566

1. Reflects implementation of GASB 34

2. In compliance with GASB 34, Fund Equity has been restated as Net Assets beginning in FY 02-03.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2004
(Unaudited)

TABLE 5 - Water Revenue Bonds - Water Fund Statement of Revenues, Expenditures and Changes in Retained Earnings for the fiscal years ended June 30

	2000	2001	2002	2003 (2)	2004 (2)
Operating revenues (1):					
Charges for services	\$7,716,043	\$7,573,229	\$7,388,120	\$7,699,815	\$8,168,086
Installation fees	21,669	37,470	38,312	46,233	35,970
Miscellaneous revenues	17,656	24,711	37,782	55,584	106,976
TOTAL OPERATING REVENUES	7,755,368	7,635,410	7,464,214	7,801,632	8,311,032
Operating expenses:					
Personal services	823,751	908,608	1,020,389	1,131,132	1,157,655
Water purchases	715,701	938,892	1,073,153	944,043	940,075
Administration charges from General Fund	209,127	240,289	229,216	275,007	304,188
Payment in lieu of taxes	381,809	371,682	366,724	378,728	406,255
Supplies, repairs, and services	994,240	1,223,943	1,360,373	1,308,675	1,263,099
Depreciation and amortization	582,632	695,434	681,985	967,252	1,191,515
TOTAL OPERATING EXPENSES	3,707,260	4,378,848	4,731,840	5,004,837	5,262,787
OPERATING INCOME	4,048,108	3,256,562	2,732,374	2,796,795	3,048,245
Nonoperating revenues (expenses):					
Other intergovernmental revenue				219,732	359,528
Gain on sale of property				1,100	
Interest earnings	854,323	928,409	424,771	201,639	156,971
Systems development charges revenue			1,129,816	1,078,075	873,574
Interest expense	(1,495,382)	(1,516,469)	(1,648,261)	(1,284,002)	(1,147,300)
(Loss) on equity in joint venture	(201,516)	(435,490)	(460,455)	(479,315)	(422,048)
TOTAL NONOPERATING EXPENSES	(842,575)	(1,023,550)	(554,129)	(262,771)	(179,275)
NET INCOME BEFORE OPERATING TRANSFERS/CONTRIBUTIONS AND TRANSFERS	3,205,533	2,233,012	2,178,245	2,534,024	2,868,970
Operating transfers in:					
Experience refund of insurance premium		11,728			
Capital Contributions				624,672	433,131
Transfers in				3,240,386	
Transfers out				(3,240,386)	
NET INCOME/CHANGE IN NET ASSETS	3,205,533	2,244,740	2,178,245	3,158,696	3,302,101
Transfer of depreciation on contributed fixed assets to contributed capital	20,160	81,300	81,252		
Increase in Retained Earnings	3,225,693	2,326,040	2,259,497	3,158,696	3,302,101
RETAINED EARNINGS/NET ASSETS - Beginning of year, as previously reported (3)	17,716,685	20,942,378	23,235,764	41,272,423	59,802,768
Adjustment to reflect a change in accounting principle		(32,654)	(48,019)	15,371,649	
RETAINED EARNINGS/NET ASSETS - Beginning of year, as restated	17,716,685	20,909,724	23,187,745	56,644,072	59,802,768
RETAINED EARNINGS/NET ASSETS - End of year	\$20,942,378	\$23,235,764	\$25,447,242	\$59,802,768	\$63,104,869

1. This statement was prepared on the GAAP Basis, which does not allow inclusion of system development charges as operating revenues.
2. Reflects implementation of GASB 34.
3. In compliance with GASB 34, Fund Equity has been restated as Net Assets beginning in FY 02-03.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2004
(Unaudited)

TABLE 6 - Water Revenue Bonds - Historical Operating Results and Debt Service Coverage

	FY 2001	FY 2002	FY 2003	FY 2004
Revenues:				
Charges for services	\$7,580,660	\$7,360,763	\$7,701,532	\$8,151,160
Installation fees	37,470	38,312	46,233	35,970
Interest on investments	562,970	347,725	117,643	93,804
Other intergovernmental		145,245	219,732	359,528
Miscellaneous	46,041	109,210	77,476	137,056
TOTAL REVENUES	8,227,141	8,001,255	8,162,616	8,777,518
Operating and maintenance expenses:				
Personal services	908,608	1,020,389	1,131,132	1,178,472
Water purchases	938,892	1,073,153	944,043	940,075
Materials and services	997,806	1,016,108	1,307,663	1,367,189
Operating transfers out	1,035,807	1,017,764	590,492	648,211
TOTAL OPERATING AND MAINTENANCE EXPENSES	3,881,113	4,127,414	3,973,330	4,133,947
NET REVENUES	4,346,028	3,873,841	4,189,286	4,643,571
Debt service:				
Senior lien debt - 1992 bonds	1,151,905	1,175,165	1,152,455	621,233
1994 Revenue bonds	1,103,684	1,102,929	1,100,104	986,114
1997 Revenue bonds	794,457	794,157	792,828	795,438
2004(A) Revenue bonds				660,344
TOTAL DEBT SERVICE	3,050,046	3,072,251	3,045,387	3,063,129
DEBT SERVICE COVERAGE	1.42	1.26	1.38	1.52
REMAINING NET REVENUES	1,295,982	801,590	1,143,899	1,580,442
Capital outlay and other expenses:				
Capital outlay	274,322	261,348	239,438	52,421
Maintenance and replacement	890,964	738,963	1,140,497	1,465,799
Transfer to Water Construction Fund		2,000,000	150,000	2,902,073
Bureau of Reclamation debt	65,110	65,110	65,110	65,110
Other expenditures	2,456	2,451	1,505	104,931
TOTAL CAPITAL OUTLAY AND OTHER EXPENSES	1,232,852	3,067,872	1,596,550	4,590,334
NET REVENUES AFTER CAPITAL OUTLAY AND OTHER EXPENSES	63,130	(2,266,282)	(452,651)	(3,009,892)
Beginning balance	7,546,136	7,609,266	5,342,984	4,890,333
Bond sale proceeds				3,016,073
ENDING BALANCE - BUDGETARY BASIS	\$7,609,266	\$5,342,984	\$4,890,333	\$4,896,514
Contingency and reserve:				
Operating contingency	\$6,025,259	\$4,011,227	\$3,578,971	\$3,688,971
Contingency - rate stabilization	600,000	600,000	600,000	600,000
Operating reserve - Joint Water Commission	600,000	600,000	600,000	500,000
Operating reserve - maintenance	189,747			
Debt service contingency	194,260	131,757	111,362	107,543
TOTAL CONTINGENCY AND RESERVE	\$7,609,266	\$5,342,984	\$4,890,333	\$4,896,514

Note: Information obtained from Water Operating and Water Debt Service budgetary schedules.

CITY OF BEAVERTON, OREGON
ANNUAL DISCLOSURE INFORMATION, Continued
June 30, 2004
(Unaudited)

TABLE 7 - Water Revenue Bonds - Projected Operating Results

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Revenues:					
Charges for services	\$8,203,912	\$8,255,685	\$8,400,159	\$8,547,162	\$8,696,738
Installation fees	20,000	30,000	30,000	30,000	30,000
Other intergovernmental	150,000	122,000	122,000	122,000	122,000
Interest on investments	114,700	135,000	140,000	145,000	150,000
Miscellaneous	62,545	80,000	82,500	85,000	87,250
Total Revenues	8,551,157	8,622,685	8,774,659	8,929,162	9,085,988
Operating and maintenance expenses:					
Personal services	1,300,742	1,290,582	1,329,616	1,370,093	1,412,074
Water purchases	991,550	1,008,902	1,026,558	1,044,523	1,062,802
Materials and services	1,481,639	1,517,712	1,587,430	1,628,247	1,670,195
Operating transfers out	712,631	722,356	732,253	742,322	752,567
Total Operating and Maintenance Expenses	4,486,562	4,539,552	4,675,857	4,785,185	4,897,638
Net revenues available for debt service coverage	4,064,595	4,083,133	4,098,802	4,143,977	4,188,350
Debt Service:					
1997 Revenue bonds	474,750	474,250	477,750		
2004(A) Revenue Bonds	1,459,878	1,505,978	547,578	550,078	548,490
2004(B) Revenue Bonds	1,006,775	964,743	972,213	1,446,088	1,447,038
Total Debt Service	2,941,403	2,944,971	1,997,541	1,996,166	1,995,528
Debt Service Coverage	1.38	1.39	2.05	2.08	2.10
Remaining net revenues	1,123,192	1,138,162	2,101,261	2,147,811	2,192,822
Capital outlay and other expenses:					
Capital outlay	93,314	200,000	275,000	200,000	200,000
Maintenance and replacement	952,500	720,000	600,000	600,000	500,000
Transfer to Water Construction Fund	500,000				
Bureau of Reclamation debt	65,110	65,110	65,110	65,110	65,110
Other expenditures	7,500	7,500	7,500	7,500	7,500
Total Capital Outlay and Other Expenses	1,618,424	992,610	947,610	872,610	772,610
Net revenues after capital outlay and miscellaneous expenses	(495,232)	145,552	1,153,651	1,275,201	1,420,212
Beginning balance	4,896,514	4,401,282	4,546,834	5,700,485	6,975,687
Ending balance - budgetary basis	<u>\$4,401,282</u>	<u>\$4,546,834</u>	<u>\$5,700,485</u>	<u>\$6,975,687</u>	<u>\$8,395,898</u>
Contingency and reserve:					
Operating Contingency	\$3,200,539	\$3,396,834	\$4,550,485	\$5,825,687	\$7,245,898
Contingency - rate stabilization	600,000	600,000	600,000	600,000	600,000
Operating reserve -					
Joint Water Commission	500,000	500,000	500,000	500,000	500,000
Debt service contingency	100,743	50,000	50,000	50,000	50,000
Total Contingency and Reserve	<u>\$4,401,282</u>	<u>\$4,546,834</u>	<u>\$5,700,485</u>	<u>\$6,975,687</u>	<u>\$8,395,898</u>

Note: FY 04-05 represents the adopted budgets for Water Operating and Debt Service Funds, except for the 2004(B) Water Revenue Bonds that are reflected which were issued 10/04 and the adjustment of beginning balance which reflects actual for FY 04-05.

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TABLE 8 - Water Revenue Bonds

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>
Revenue Bonds:				
1994 Water Revenue Bonds	08/01/94	06/01/14	\$12,835,000	\$3,585,000
1997 Water Revenue Bonds	06/01/97	06/01/17	9,865,000	7,480,000
2004(A) Water Revenue Bonds	01/01/04	04/01/16	<u>10,375,000</u>	<u>9,800,000</u>
Total System Obligations			<u><u>\$33,075,000</u></u>	<u><u>\$20,865,000</u></u>

FUTURE DEBT PLANS OF THE SYSTEM

The City has plans to issue additional bonded debt for the Water system in FY 2005-2006.

TABLE 9 - Water Revenue Bonds - Capital Improvement Plan (CIP)

<u>Project name and number</u>	<u>Projected FY 2005</u>	<u>Projected FY 2006 *</u>	<u>Projected FY 2007</u>	<u>Projected FY 2008</u>
15 MG Reservoir - project 3612	\$55,000			
Water Extra-Capacity - project 3620	996,500	\$420,000	\$808,500	
JWC Capacity Projects - project 3635	871,583	225,271	164,216	\$100,000
Scoggins Dam Raise project - project 3636	155,803	233,705	350,558	
JWC North transmission line - project 3637	1,117,461			
2nd Fernhill Reservoir - project 3638	1,000,000		5,439,558	
ASR #4 - project 3639	1,000,000			
Raw water pipeline - Scoggins/WTP - project 3640	415,138	416,235	390,220	
Dernbach Reservoir - project 3641	<u>334,000</u>	<u>333,000</u>	<u>333,000</u>	
Total	<u><u>\$5,945,485</u></u>	<u><u>\$1,628,211</u></u>	<u><u>\$7,486,052</u></u>	<u><u>\$100,000</u></u>

*The City plans to issue approximately \$14 million bonded debt in FY 2005-2006.

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TABLE 9 - 1999 General Obligation Bonds - Summary of 2003-04 and 2004-05 Adopted Budgets - All Funds and Fund Types

	FY 2003-04	FY 2004-05
	<u>Adopted</u>	<u>Adopted</u>
Revenues:		
Property taxes	\$20,855,389	\$22,326,294
Intergovernmental	9,355,610	10,103,918
Business licenses & permits	568,100	557,200
Building permits & fees	1,810,000	2,768,250
Zoning & annexation fees	215,000	255,000
System development charges	2,285,000	3,015,200
Franchise fees	5,009,600	5,008,000
Fines & forfeitures	2,718,700	3,441,000
Interest on investments	1,065,100	760,535
Special assessments	12,670	18,041
Utility service charges	13,121,906	13,584,788
Self-insurance charges	4,685,000	5,481,920
Project engineering charges	626,000	740,000
Miscellaneous	1,248,393	1,629,658
Total Revenues	<u>63,576,468</u>	<u>69,689,804</u>
Expenditures:		
Personal services	37,017,242	39,687,951
Materials & services	20,165,992	22,162,562
Capital outlay	13,433,272	15,288,909
Total Expenditures	<u>70,616,506</u>	<u>77,139,422</u>
Other financing sources (uses):		
Transfers in	12,142,509	13,790,747
Transfers out	(12,142,509)	(13,790,747)
Debt Service	(5,516,380)	(5,512,141)
Total other financing sources (uses)	<u>(5,516,380)</u>	<u>(5,512,141)</u>
Net change in fund balance	(12,556,418)	(12,961,759)
Fund balance/working capital beginning of year	<u>38,303,770</u>	<u>38,436,358</u>
Fund balance (contingency)/working capital end of year	<u><u>\$25,747,352</u></u>	<u><u>\$25,474,599</u></u>

Note: Information was derived from the City's adopted budget. See Summary of Revenues and Expenditures and Other Financing Sources and Uses All Funds and Fund Types - Annual Budget Document.

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TABLE 10 - 1999 General Obligation Bonds - Consecutive Balance Sheets - General Fund as of June 30

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Assets and other debits:					
Cash and investments	\$11,679,265	\$10,610,404	\$12,207,662	\$12,818,352	\$10,761,567
Property taxes receivable	633,189	588,645	596,746	595,200	627,740
Accounts and other receivables, net	459,902	394,597	555,267	562,418	540,888
Interfund receivable				53,289	39,195
Due from other funds	120,406	277,145	248,197		
Due from other governments	278,037	119,639	179,496	25,602	11,711
Grants receivable		7,938	1,229	23,960	89,857
TOTAL ASSETS AND OTHER DEBITS	<u><u>\$13,170,799</u></u>	<u><u>\$11,998,368</u></u>	<u><u>\$13,788,597</u></u>	<u><u>\$14,078,821</u></u>	<u><u>\$12,070,958</u></u>
Liabilities and fund balances:					
Accounts payable	\$383,980	\$273,022	\$360,590	\$480,427	\$654,718
Accrued salaries and payroll taxes	1,610,759	1,993,192	2,192,911	2,536,322	2,168,439
Other accrued liabilities	401,218	116,315	110,349	230,277	228,681
Due to other governments				84,527	
Deferred revenues:					
Property taxes	559,392	507,358	491,223	498,398	523,835
Interest				28,759	28,436
Grants	23,829	45,936	5,828	35,458	36,917
TOTAL LIABILITIES	<u><u>2,979,178</u></u>	<u><u>2,935,823</u></u>	<u><u>3,160,901</u></u>	<u><u>3,894,168</u></u>	<u><u>3,641,026</u></u>
Fund Balances:					
Reserved for encumbrances	531,619	514,760	419,013	448,986	541,977
Reserved for others					39,195
Unreserved, undesignated	9,660,002	8,547,785	10,208,683	9,735,667	7,848,760
TOTAL FUND BALANCES	<u><u>10,191,621</u></u>	<u><u>9,062,545</u></u>	<u><u>10,627,696</u></u>	<u><u>10,184,653</u></u>	<u><u>8,429,932</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$13,170,799</u></u>	<u><u>\$11,998,368</u></u>	<u><u>\$13,788,597</u></u>	<u><u>\$14,078,821</u></u>	<u><u>\$12,070,958</u></u>

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**TABLE 11 - 1999 General Obligation Bonds- Statement of Revenues, Expenditures and Changes in Fund Balance -
General Fund as of June 30**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Revenues:					
Taxes	\$13,011,358	\$13,458,967	\$13,849,499	\$14,956,551	\$16,350,893
Intergovernmental	1,399,770	1,378,136	1,513,562	1,525,677	1,553,776
Federal grants	207,546	76,936	125,626	143,971	396,433
Fees, licenses and permits	870,401	738,770	770,626	828,559	871,432
Franchise fees	3,175,463	3,354,532	4,196,319	4,672,532	4,607,528
Fines and forfeits	1,317,876	1,520,393	1,725,679	2,138,070	2,974,724
Interest on investments and assessments	509,623	758,567	397,223	215,251	167,489
Charges for services	2,518,217	2,879,895	3,069,045	499,218	438,876
Sale of City property			1,900,000		
Miscellaneous and cash-in-lieu	426,304	629,198	551,012	436,633	784,121
TOTAL REVENUES	<u>23,436,558</u>	<u>24,795,394</u>	<u>28,098,591</u>	<u>25,416,462</u>	<u>28,145,272</u>
Expenditures:					
General government	10,633,576	13,028,746	12,683,034	11,809,538	13,774,053
Public safety	11,312,640	12,549,033	13,322,592	14,038,712	15,214,132
TOTAL EXPENDITURES	<u>21,946,216</u>	<u>25,577,779</u>	<u>26,005,626</u>	<u>25,848,250</u>	<u>28,988,185</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,490,342</u>	<u>(782,385)</u>	<u>2,092,965</u>	<u>(431,788)</u>	<u>(842,913)</u>
Other financing sources (uses):					
Operating transfers in	7,008	240,100	15,808	439,684	14,643
Operating transfers out	(943,616)	(586,791)	(543,622)	(450,939)	(926,451)
TOTAL OTHER FINANCING USES	<u>(936,608)</u>	<u>(346,691)</u>	<u>(527,814)</u>	<u>(11,255)</u>	<u>(911,808)</u>
NET CHANGE IN FUND BALANCES	<u>553,734</u>	<u>(1,129,076)</u>	<u>1,565,151</u>	<u>(443,043)</u>	<u>(1,754,721)</u>
FUND BALANCES, Beginning of year	<u>9,637,887</u>	<u>10,191,621</u>	<u>9,062,545</u>	<u>10,627,696</u>	<u>10,184,653</u>
FUND BALANCES, End of year	<u>\$10,191,621</u>	<u>\$9,062,545</u>	<u>\$10,627,696</u>	<u>\$10,184,653</u>	<u>\$8,429,932</u>

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TABLE 12 - 1999 General Obligation Bonds- Consecutive Balance Sheets - General Obligation Debt Service Fund
as of June 30

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Assets:					
Cash and investments	\$208,693	\$2,794,868	\$1,256,104	\$207,189	\$161,655
Property taxes receivable	95,824	96,929	55,117	54,115	77,908
Accrued interest receivable				2,703	2,807
TOTAL ASSETS	<u><u>\$304,517</u></u>	<u><u>\$2,891,797</u></u>	<u><u>\$1,311,221</u></u>	<u><u>\$264,007</u></u>	<u><u>\$242,370</u></u>
Liabilities and fund balances:					
Liabilities:					
Accounts payable					\$1,000
Deferred revenues, property taxes	\$83,759	\$84,128	\$46,972	\$44,797	63,976
Deferred revenue, interest				2,703	2,807
Total liabilities	<u>83,759</u>	<u>84,128</u>	<u>46,972</u>	<u>47,500</u>	<u>67,783</u>
Fund balances:					
Unreserved, designated for debt service	<u>220,758</u>	<u>2,807,669</u>	<u>1,264,249</u>	<u>216,507</u>	<u>174,587</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$304,517</u></u>	<u><u>\$2,891,797</u></u>	<u><u>\$1,311,221</u></u>	<u><u>\$264,007</u></u>	<u><u>\$242,370</u></u>

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TABLE 13 - 1999 General Obligation Bonds - Statement of Revenues, Expenditures and Changes in Fund Balance
Debt Service Fund as of June 30

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Revenues:					
Taxes	\$2,425,972	\$2,449,118	\$707,995	\$1,304,070	\$2,325,430
Interest on investments and assessments	46,386	71,839	99,467	32,010	15,296
Miscellaneous	1,676	2,587	1,692	745	630
TOTAL REVENUES	<u>2,474,034</u>	<u>2,523,544</u>	<u>809,154</u>	<u>1,336,825</u>	<u>2,341,356</u>
Expenditures:					
Debt service:					
Bond principal retirement	1,205,000	1,250,000	1,300,000	1,360,000	1,420,000
Interest and fees	1,187,841	1,136,633	1,082,224	1,024,567	963,888
TOTAL EXPENDITURES	<u>2,392,841</u>	<u>2,386,633</u>	<u>2,382,224</u>	<u>2,384,567</u>	<u>2,383,888</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>81,193</u>	<u>136,911</u>	<u>(1,573,070)</u>	<u>(1,047,742)</u>	<u>(42,532)</u>
Other financing sources:					
Transfer from Capital Development Fund		2,450,000	29,650		612
FUND BALANCES, Beginning of year	<u>139,565</u>	<u>220,758</u>	<u>2,807,669</u>	<u>1,264,249</u>	<u>216,507</u>
FUND BALANCES, June 30	<u>\$220,758</u>	<u>\$2,807,669</u>	<u>\$1,264,249</u>	<u>\$216,507</u>	<u>\$174,587</u>